



ADDENDUM #1

REQUEST FOR PROPOSALS RFP26-003 REAL ESTATE DEVELOPER RIVERGATE PALM DISTRICT PROPERTIES

As of February 17, 2026, RFP26-003 shall be amended in red as follows:

SCOPE OF SERVICES (from pages 1&2)

The Rivergate Palm District (DISTRICT) is east of U.S. 19, west of the Main Street Bridge, and is framed by Bridge Road (north) and River Road (east). The DISTRICT offers high-value development potential with views of the Cotee River, high profile visibility, and access to U.S. 19. The CRA is in possession of significant parcels of interest throughout the District that are prime for redevelopment, along with a parcel currently being negotiated. Combined, the parcels have direct access to three roads.

In that regard, the CRA is seeking to retain a qualified, highly creative, and motivated development entity to purchase approximately 5.73 acres of CRA-owned, and **optioned in negotiation**, property (the PROPERTY) and to implement a desired and approved project (PROJECT).

The City of New Port Richey (City) has secured \$1,600,000 in funding through a Florida Department of Environmental Protection (FDEP) grant to support essential infrastructure improvements. Proposals must fully incorporate construction of an inundation pond with the following grant funded elements:

- Construction of a stormwater treatment basin with a minimum capacity of 0.625 acre-feet
- Installation of approximately 900 linear feet of 42-inch stormwater pipe
- Construction of supporting manholes and outfall structures
- Demonstration that stormwater from the full drainage basin will be effectively treated, with clean water discharged to the Pithlachacotee River.

Specifically, the CRA is looking to add to recent investments in the District including Keiser University, Comfort Inn & Suites, and a public parking garage, with additional mixed-use residential, retail and commercial buildings that will support more activities and uses, and attract additional residents and visitors. As part of a planned redevelopment project, the CRA envisions a 5-story residential community with an inundation pond but remains open to unique concepts.

The CRA of the City of New Port Richey invites qualified applicants to submit qualifications and proposals for this Project.

Background (from pages 9 & 10)

The subject Property consists of four, adjacent parcels and one riverfront parcel. Parcel 1, located at 6128 US Hwy 19, was acquired by the CRA in December 2022 for \$2,800,000 from Lemonade MM. It is the site of the former Sun Trust Bank building and currently contains an approximately 11,000 square foot building plus approximately 71 parking spaces on 2.179 acres. The property is identified as Parcel #05-26-16-0030-21000-0050. Parcel 1 is currently zoned Highway Commercial and its Future Land Use designation is also Highway Commercial.

Parcel 2, located at 6131 River Road, was initially acquired by the City in March 2006 for \$1,053,000 from First Church of Christ, Scientist. Subsequently in August 2020, the City executed a Quit Claim Deed transferring title to the CRA. The 2.26 acre lot is currently vacant. The property is identified as Parcel #05-26-16-0030-21000-0160. Parcel 2 is currently zoned Residential District R-2 and its Future Land Use designation is Low Density Residential - 5.

Parcel 3 located at 5332 Acorn St, was acquired by the CRA in August 2023 for \$800,000 from Gunbarrel Holdings. It is the site of the former Cigar ___ building and currently contains an approximately 5,700 square foot building plus approximately 12 parking spaces on .37 acres. The property is identified as Parcel #05-26-16-0030-21000-0200. Parcel 3 is currently zoned Highway Commercial and its Future Land Use designation is also Highway Commercial.

Parcel 4 located at 5432 Acorn Street, was acquired by the CRA in May 2024 for \$380,000 from James Lee and Lori Van Farowe. The site contains a small (550 sq ft) structure with 250 sq ft enclosed porch, a 325 sq ft, unfinished detached garage, approximately .27 acres and access to the Cotee River. The property is identified as Parcel #05-26-16-0030-20900-0010. Parcel 4 is currently zoned Residential District R-2 and its Future Land Use designation is Low Density Residential - 5.

Combined these four parcels, owned by the CRA, total 5.076 acres.

Parcel 5 located at 5346 Acorn Street, is currently ~~under an Option to Purchase Agreement being negotiated for option purchase~~ from Riverside Baptist Fellowship. The parcel ~~contains is currently in the process of a lot split which shall result in the CRA acquiring rights to approximately .65 acres and is on the western portion of the parcel. The property is currently~~

identified as Parcel #05-26-16-0030-21000-~~01910~~, but will have a new Parcel ID Number as a result of the lot split. The fully-assignable, three-year option includes annual \$45,000 option payments applicable to a \$450,000 purchase price. The initial option payment is due May 26, 2026. Parcel 4 is currently zoned Highway Commercial and its Future Land Use designation is also Highway Commercial.

It is important to note, the CITY will work with the ultimate Purchaser of these parcels on rezoning to meet the approved Project parameters under a Planned Development District.

The CRA is looking for a Project that represents “What can be in New Port Richey.” We are interested in forward planning based on long-term economic investment, housing stability, and resilience. The Project will complement and support the City’s downtown and Rivergate Districts with new investment, future residents, and an active link to the City’s business community while addressing future needs as a community.

Timeline for Request for Proposals, U.S. 19 and River Road Redevelopment (from page 12)

Monday, November 24, 2025:	RFP Released and Available for Distribution
Monday, February 2, 2026, at 3: 00 p.m.:	Deadline for Receipt of Questions/Clarification
Monday, February 9, 2026:	Response to Questions/Clarifications
Monday, March 2, 2026, at 3:00 p.m.:	Proposal Due Date and Public Opening
Week of March 16, 2026:	In-Person Evaluation Meeting with Candidates
Tuesday, April 7, 2026:	CRA Board Meeting for the Approval from the CRA Board of the selected candidate(s)
Week of April 13, 2026:	Contract awarded
Tuesday, April 21, 2016:	Contract winner presents concepts to CRA Board with commencement and construction plans.

Response Requirements: (from page 14)

Follow the format below to provide consistency in firm’s responses and to ensure each proposal receives full consideration. All pages should be consecutively numbered.

PROPOSAL FORMAT (the following must be included and referenced section separation)

A. Title Page - RFP #26-003 and name; the firm’s name; the name, address, telephone number and email of the contact person; and the date of the proposal.

- B. Table of Contents - identify material by section and page number
- C. Transmittal Letter (2 pages max) - summarize the key points of the proposal; understanding of the scope of work; signed by an authorized official of the firm
- D. Property Analysis and Development Experience (15 pts)
- E. Financial Capacity (20 pts)
- F. Key Personnel Qualifications and Experience (15 pts)
- G. Project Approach (50 pts)

~~All PROPOSALS should be marked "Confidential - RFP Proposal" and submitted as follows:~~

~~Judy Meyers, MMC
City Clerk
City of New Port Richey
5919 Main Street
New Port Richey, FL 34652~~

~~Sealed proposals will be received until 3:00 P.M. on March 2, 2026 in the City Clerk's Office, Second Floor, City Hall, 5919 Main Street, New Port Richey, Florida, 34652. Each submission shall contain one (1) original, four (4) copies and one (1) digital USB Drive and must be clearly marked on the outside of the envelope with the firm's name and address along with "RFP26-003 REAL ESTATE DEVELOPER." Any proposals received after the above-mentioned time will not be accepted under any circumstances.~~